

NEVADA ENVIRONMENTAL RESPONSE TRUST
LE PETOMANE XXVII, INC.,
NOT INDIVIDUALLY, BUT SOLELY IN ITS
REPRESENTATIVE CAPACITY AS TRUSTEE

REPORT OF CASH AND INVESTMENTS
AND RELATED SUMMARY OF CASH RECEIPTS AND CASH DISBURSEMENTS
FOR THE THREE MONTHS ENDED
SEPTEMBER 30, 2012

NEVADA ENVIRONMENTAL RESPONSE TRUST
LE PETOMANE XXVII, INC., NOT INDIVIDUALLY, BUT SOLELY IN
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REPORT OF CASH AND INVESTMENTS
AND RELATED SUMMARY OF CASH RECEIPTS AND CASH DISBURSEMENTS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2012

CONTENTS

	Page
Accountants' compilation report	1
Report of cash and investments	2
Summary of cash receipts and cash disbursements	3
Supplementary information:	
Detail summary of cash receipts and disbursements - administrative account	4
Detail summary of cash receipts and disbursements – environmental cost account	5



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Accountants' Compilation Report

Le Petomane XXVII, Inc., not individually, but solely in its representative capacity as Trustee of the Nevada Environmental Response Trust

We have compiled the accompanying report of cash and investments of the Nevada Environmental Response Trust as of September 30, 2012 and the related summary of cash receipts and cash disbursements for the three months ended September 30, 2012, and the accompanying detailed schedules contained on pages 4 and 5, which are presented only for supplementary analysis purposes. We have not audited or reviewed the report of cash and investments and the related summary of cash receipts and cash disbursements and the accompanying detailed schedules and, accordingly, do not express an opinion or provide any assurance about whether the report and the related summary and detailed schedules are in conformity with accounting principles generally accepted in the United States of America.

Le Petomane XXVII, Inc., not individually, but solely in its representative capacity as Trustee is responsible for the preparation and fair presentation of the report of cash and investments and the related summary of cash receipts and cash disbursements and the detailed schedules and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the report of cash and investments and the related summary of cash receipts and cash disbursements and detailed schedules.

Our responsibility is to conduct the compilation in accordance with Statement on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of this compilation is to assist the Trustee in presenting financial information in the form of a report of cash and investments and the related summary of cash receipts and cash disbursements and detailed schedules without undertaking to obtain any assurance that there are no material modifications that should be made to the report and the related summary and detailed schedules.

The report of cash and investments and the related summary of cash receipts and cash disbursements are presented in accordance with the requirements of the Nevada Environmental Response Trust Agreement and is not intended to be a complete presentation of the assets and liabilities of the Nevada Environmental Response Trust. Accordingly, these statements are not designed for those who are not informed about such matters.

Popowcer Katten, Ltd.

November 20, 2012

NEVADA ENVIRONMENTAL RESPONSE TRUST
LE PETOMANE XXVII, INC., NOT INDIVIDUALLY, BUT SOLELY IN
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REPORT OF CASH AND INVESTMENTS
SEPTEMBER 30, 2012

(See accountants' compilation report)

ASSETS

Cash and cash equivalents:

Nevada Environmental Response Trust Administrative Accounts:

Anchor Account - Northern Trust \$ 150,857.19

Nevada Environmental Response Trust Environmental Cost Accounts:

Anchor Account - Northern Trust 86,869.03

Total cash and cash equivalents 237,726.22

Securities (at cost):

Nevada Environmental Response Trust Administrative Account - U.S. Treasury Bills 6,129,333.38

Nevada Environmental Response Trust Environmental Cost Accounts - U.S. Treasury Bills 58,571,886.56

Total securities (at cost) 64,701,219.94

Total assets \$ 64,938,946.16

Trust Equity \$ 64,938,946.16

NEVADA ENVIRONMENTAL RESPONSE TRUST
LE PETOMANE XXVII, INC., NOT INDIVIDUALLY, BUT SOLELY IN
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ADMINISTRATIVE ACCOUNT AND ENVIRONMENTAL COST ACCOUNT

SUMMARY OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2012

(See accountants' compilation report)

Total Cash and Securities at June 30, 2012		\$ 67,054,924.55
Receipts:		
Chartis Insurance	\$ 28,502.57	
City of Henderson - reimbursement	169.15	
Interest earned - Anchor account	74.99	
Interest earned - Treasury bills	6,453.60	
Dividends earned - Money Market account	20.45	
	<hr/>	35,220.76
Disbursements:		
Bank fees	25.00	
Bureau of Reclamation - Lower Colorado	700.00	
Clark County Treasurer	120,152.51	
Environ International Corp.	891,990.33	
Foley & Lardner LLP	234,797.09	
Kaempfer Crowell Renshaw Gronauer & Fiorentino	1,264.00	
LePetomane, Inc.	35,804.69	
LePetomane XXVII, Inc.	77,731.50	
Lewis & Roca LLP	10,933.50	
NDEP - BCA	89,200.51	
NV Energy	29,522.70	
Pac Van	1,494.00	
Popowcer Katten, Ltd.	9,651.86	
Tronox LLC	12,357.66	
USEPA - Region IX	40,000.00	
Veolia Water North America	595,573.80	
	<hr/>	(2,151,199.15)
Total Cash and Securities at September 30, 2012		<u><u>\$ 64,938,946.16</u></u>

SUPPLEMENTARY INFORMATION

NEVADA ENVIRONMENTAL RESPONSE TRUST
LE PETOMANE XXVII, INC., NOT INDIVIDUALLY, BUT SOLELY IN
ITS REPRESENTATIVE CAPACITY AS TRUSTEE

ADMINISTRATIVE ACCOUNT

SUMMARY OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2012
(See accountants' compilation report)

Balance at June 30, 2012		\$ 6,609,667.45
Receipts:		
City of Henderson - reimbursement	\$ 169.15	
Interest earned - Anchor account	17.82	
Interest earned - Treasury bills	927.76	
Dividends earned - Money Market account	<u>1.68</u>	
		1,116.41
Disbursements:		
Bureau of Reclamation - Lower Colorado	700.00	
Clark County Treasurer	120,152.51	
Foley & Lardner LLP	88,110.42	
Kaempfer Crowell Renshaw Gronauer & Fiorentino	1,264.00	
LePetomane, Inc.	27,100.50	
LePetomane XXVII, Inc.	71,186.50	
Lewis & Roca LLP	10,933.50	
Pac Van	1,494.00	
Popowcer Katten, Ltd.	<u>9,651.86</u>	
		<u>(330,593.29)</u>
Balance at September 30, 2012		<u><u>\$ 6,280,190.57</u></u>
Summary of Administrative Cash and Securities (at cost) Positions:		
Anchor Account - Northern Trust		\$ 150,857.19
U.S. Treasury bill due October 18, 2012	2,054,689.69	
U.S. Treasury bill due November 15, 2012	1,619,800.77	
U.S. Treasury bill due April 4, 2013	<u>2,454,842.92</u>	
Total U.S. Treasury Bills		<u>6,129,333.38</u>
		<u><u>\$ 6,280,190.57</u></u>

NEVADA ENVIRONMENTAL RESPONSE TRUST
LEPETOMANE XXVII, INC., NOT INDIVIDUALLY, BUT SOLELY IN
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ENVIRONMENTAL COST ACCOUNT

SUMMARY OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2012

(See accountants' compilation report)

Balance at June 30, 2012		\$ 60,445,257.10
Receipts:		
Chartis Insurance	\$ 28,502.57	
Interest earned - Anchor account	57.17	
Interest earned - Treasury bills	5,525.84	
Dividends earned - Money Market account	18.77	
		34,104.35
Disbursements:		
Bank fees	25.00	
Environ International Corp.	891,990.33	
Foley & Lardner LLP	146,686.67	
LePetomane, Inc.	8,704.19	
LePetomane XXVII, Inc.	6,545.00	
NDEP - BCA	89,200.51	
NV Energy	29,522.70	
Tronox LLC	12,357.66	
USEPA - Region IX	40,000.00	
Veolia Water North America	595,573.80	
		(1,820,605.86)
Balance at September 30, 2012		<u><u>\$ 58,658,755.59</u></u>
Summary of Environmental Cash and Securities (at cost) Positions:		
Anchor Account - Northern Trust		\$ 86,869.03
U.S. Treasury bill due October 11, 2012	19,941,512.15	
U.S. Treasury bill due November 15, 2012	4,494,625.97	
U.S. Treasury bill due March 7, 2013	2,999,475.18	
U.S. Treasury bill due April 4, 2013	31,136,273.26	
Total U.S. Treasury Bills		58,571,886.56
		<u><u>\$ 58,658,755.59</u></u>